GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:5964
ANSWERED ON:31.08.2001
DISINVESTMENT OF IPCL
CHANDRA BHUSHAN SINGH

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government have received any proposal to hand over the two units of IPCL at Nasothane and Gandhar to the Indian Oil Corporation Limited;

(b) if so, the action taken by the Government in this regard;

(c) whether the Government also propose to consider to other part of its equity in IPCL to the general public as a means of nation`s resources through disinvestment; and

(d) if so, the details thereof ?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) & (b) Government have not received any proposal to hand over the two units of IPCL at Nagothane and Gandhar to Indian Oil Corporation Ltd. However, a suggestion for transfer of IPCL as a whole to Indian Oil Corporation Ltd. on a nomination basis had been received. Since, the other two units, unlike IPCL, Baroda, do not offer any synergy with Indian Oil Corporation Ltd., the Government did not accept the suggestion.

(c) & (d):There is no proposal currently with Government for offer of its equity held in IPCL to the general public.